

**LEGISLATIVE SERVICES AGENCY
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FISCAL IMPACT STATEMENT

LS 6737

BILL NUMBER: SB 125

NOTE PREPARED: Apr 6, 2005

BILL AMENDED: Apr 5, 2005

SUBJECT: Commercial Liability Insurance.

FIRST AUTHOR: Sen. Ford

FIRST SPONSOR: Rep. Ripley

BILL STATUS: 2nd Reading - 2nd House

FUNDS AFFECTED: X **GENERAL
DEDICATED
FEDERAL**

IMPACT: State

Summary of Legislation: (Amended) The bill specifies that the law requiring an insurer to make available uninsured motorist and underinsured motorist coverage does not apply to the issuance of certain liability insurance policies. The bill requires the Department of Insurance (DOI) to report certain information concerning commercial uninsured motorist and underinsured motorist coverage to the Legislative Council.

Effective Date: July 1, 2005.

Explanation of State Expenditures: The DOI will experience an increase in administrative expenses associated with reporting; however, it is presumed that the DOI will be able to implement these provisions within its existing level of budget and resources.

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected: Legislative Council; DOI.

Local Agencies Affected:

Information Sources:

Fiscal Analyst: Bernadette Bartlett, 317-232-9586.